

WASTEWATER ENTERPRISE FUND
FUNDING SOURCES / USES PROJECTIONS – Baseline

I:\MIFC\finance work group\Bal Sheet Baseline WW Enterprise Fund.wpd 12/17/02

<u>SOURCES</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>	<u>FY 2004-05</u>	<u>FY 2005-06</u>	<u>FY 2006-07</u>	<u>FY 2007-08</u>	<u>FY 2008-09</u>	<u>7-Year Total</u>
• Balance as of August 31, 2002								
Cash & Investments	\$30,828,541							
• Bond Reserve Fund	(\$1,435,778)							
• Committed Capital Imp. Projects Not Spent	(\$18,973,276)							
Starting Balance	\$10,419,487							\$10,419,487
• Revenues								
Revenue from Wastewater Charges	\$15,367,000	\$15,521,000	\$15,676,000	\$15,833,000	\$15,991,000	\$16,151,000	\$16,313,000	\$110,852,000
New Revenue Bonds Issued	\$40,500,000							\$40,500,000
Interest	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$5,250,000
Impact Fees		\$210,000	\$240,000	\$310,000	\$410,000	\$470,000	\$500,000	\$2,140,000
<u>Total Sources</u>	\$67,036,487	\$16,481,000	\$16,666,000	\$16,893,000	\$17,151,000	\$17,371,000	\$17,563,000	\$169,161,487
<u>USES</u>								
• Operating & Maintenance Costs	\$9,468,358	\$9,610,383	\$9,754,539	\$9,900,857	\$10,049,370	\$10,200,111	\$10,353,112	\$69,336,730
• Debt Service Requirement	\$1,310,652	\$4,560,339	\$4,560,339	\$4,560,339	\$4,560,339	\$4,560,339	\$4,560,339	\$28,672,686
• Bond Issuance Costs & Transfer to Reserve	\$3,249,687							\$3,249,687
• Capital Replacements	\$635,650	\$645,185	\$654,863	\$664,685	\$674,656	\$684,776	\$695,047	\$4,654,862
• Transfer to Water for Automated Meter Reading Program (*Over 10-year period. Last receipt in 2006-07)	\$400,000	\$400,000	\$400,000	\$400,000	* \$400,000			\$2,000,000
• Capital Improvements (Baseline) Treatment	\$21,782,000	\$22,120,000	\$23,321,000	\$18,769,000	\$11,572,000	\$10,277,000	\$14,157,000	\$121,998,000
• Theresa Street		\$9,390,000	\$7,075,000	\$9,110,000	\$5,894,000	\$1,000,000	\$5,900,000	\$38,369,000
• Northeast Treatment Plant		\$700,000	\$1,300,000	\$900,000	\$0	\$1,500,000	\$3,300,000	\$7,700,000
Trunk Sewers - Inc. Sub-basins	\$4,444,000	\$11,080,000	\$13,540,000	\$7,220,000	\$4,205,000	\$6,230,000	\$3,400,000	\$50,119,000
General System (Inc. General, Lift Stations & Selected Replacement)	\$1,662,000	\$950,000	\$1,406,000	\$1,539,000	\$1,473,000	\$1,547,000	\$1,557,000	\$10,134,000
<u>Total Uses</u>	\$42,952,347	\$37,335,907	\$38,690,741	\$34,294,881	\$27,256,365	\$25,722,226	\$29,765,498	\$236,017,965
<u>Total GAP</u>	\$24,084,140	(\$20,854,907)	(\$22,024,741)	(\$17,401,881)	(\$10,105,365)	(\$8,351,226)	(\$12,202,498)	(\$66,856,478)